



King County Department of Assessments

Executive Summary Report

Characteristics Based Market Adjustment for 1999 Assessment Roll

Area Name / Number: Phinney Ridge / 42

Last Physical Inspection: 1997

Sales - Improved Analysis Summary:

Number of Sales: 522

Range of Sale Dates: 1/97 through 12/98

Sales - Improved Valuation Change Summary:

	Land	Imps	Total	Sale Price	Ratio	COV
1998 Value	\$74,800	\$115,900	\$190,700	\$219,800	86.8%	16.42%
1999 Value	\$84,900	\$128,500	\$213,400	\$219,800	97.1%	15.90%
Change	+\$10,100	+\$12,600	+\$22,700	N/A	+10.3%	-0.52%*
%Change	+13.5%	+10.9%	+11.9%	N/A	+11.9%	-3.17%*

*COV is a measure of uniformity, the lower the number, the better the uniformity. The negative figures of -0.52% and -3.17% actually indicate an improvement.

Sales used in Analysis: All sales of single family residences on residential lots that appeared to be market sales were considered for this analysis. Multi-parcel sales, multi-building sales, mobile home sales, sales of new construction where less than a fully complete house was assessed for 1998, and sales where the 1998 assessed improvements value was \$10,000 or less were also excluded.

Population - Improved Parcel Summary Data:

	Land	Imps	Total
1998 Value	\$77,200	\$117,600	\$194,800
1999 Value	\$87,900	\$130,200	\$218,100
%Change	+13.9%	+10.7%	+12.0%

Number of improved single family home parcels in the population: 4834.

The population summary excludes parcels with multiple buildings, mobile homes, and new construction where less than a fully complete house was assessed for 1998. Also, parcels with a 1998 assessed improvement value of \$10,000 or less were excluded.

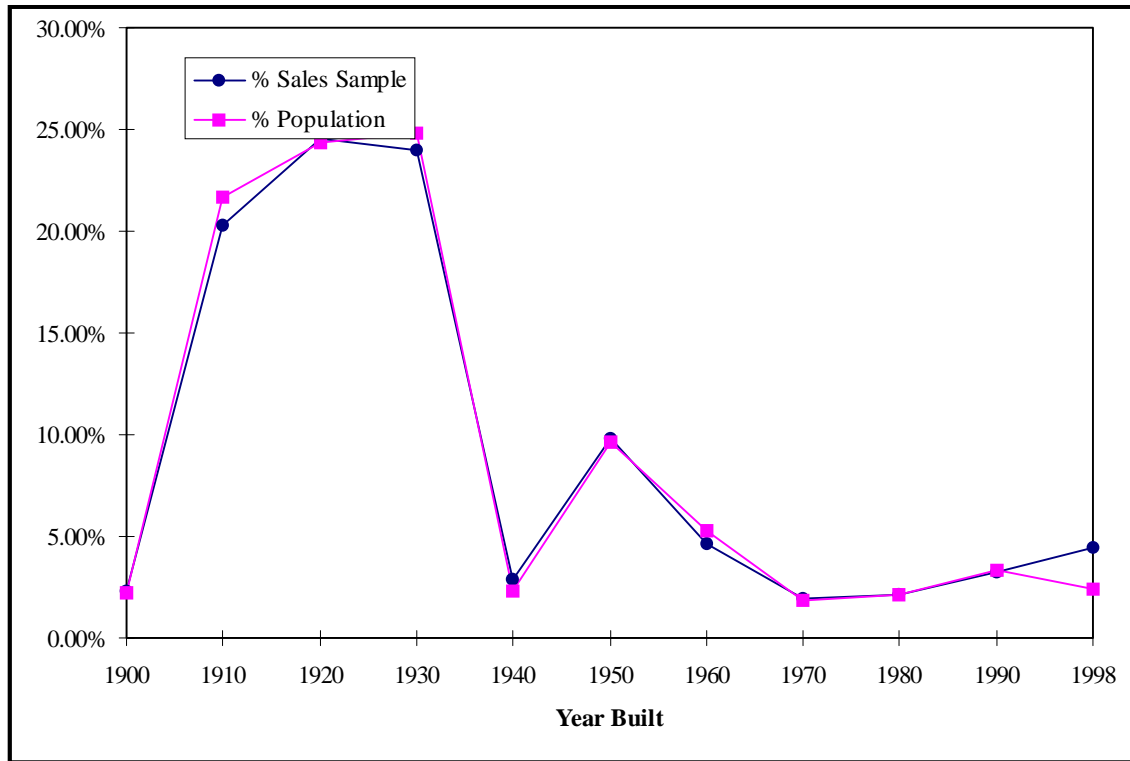
Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living areas, views, waterfront, lot size, land problems and neighborhoods. The results showed that including several characteristic-based and neighborhood-based variables in the update formula improved uniformity of assessments throughout the area. For instance, there were several properties that required individual adjustments, due to 1998 assessment ratios (assessed value/sales price) being significantly higher than the average, and the formula adjusted these properties downward. The assessment ratio for houses built on or after 1940 but before 1959 was higher than that of others. Properties that were influenced by Moderate or Heavy Traffic were at a higher assessment ratio than the rest. Also, Grade 8 houses had a higher assessment ratio. The formula adjusted for these differences, thus improving equalization.

Since values described in this report improve assessment levels, uniformity and equity, we recommend posting them for the 1999 assessment roll.

Sales Sample Representation of Population – Year Built

Sales Sample		
Year Built	Frequency	% Sales Sample
1900	12	2.30%
1910	106	20.31%
1920	128	24.52%
1930	125	23.95%
1940	15	2.87%
1950	51	9.77%
1960	24	4.60%
1970	10	1.92%
1980	11	2.11%
1990	17	3.26%
1998	23	4.41%
	522	

Population		
Year Built	Frequency	% Population
1900	108	2.23%
1910	1049	21.70%
1920	1176	24.33%
1930	1198	24.78%
1940	111	2.30%
1950	467	9.66%
1960	256	5.30%
1970	90	1.86%
1980	101	2.09%
1990	163	3.37%
1998	115	2.38%
	4834	

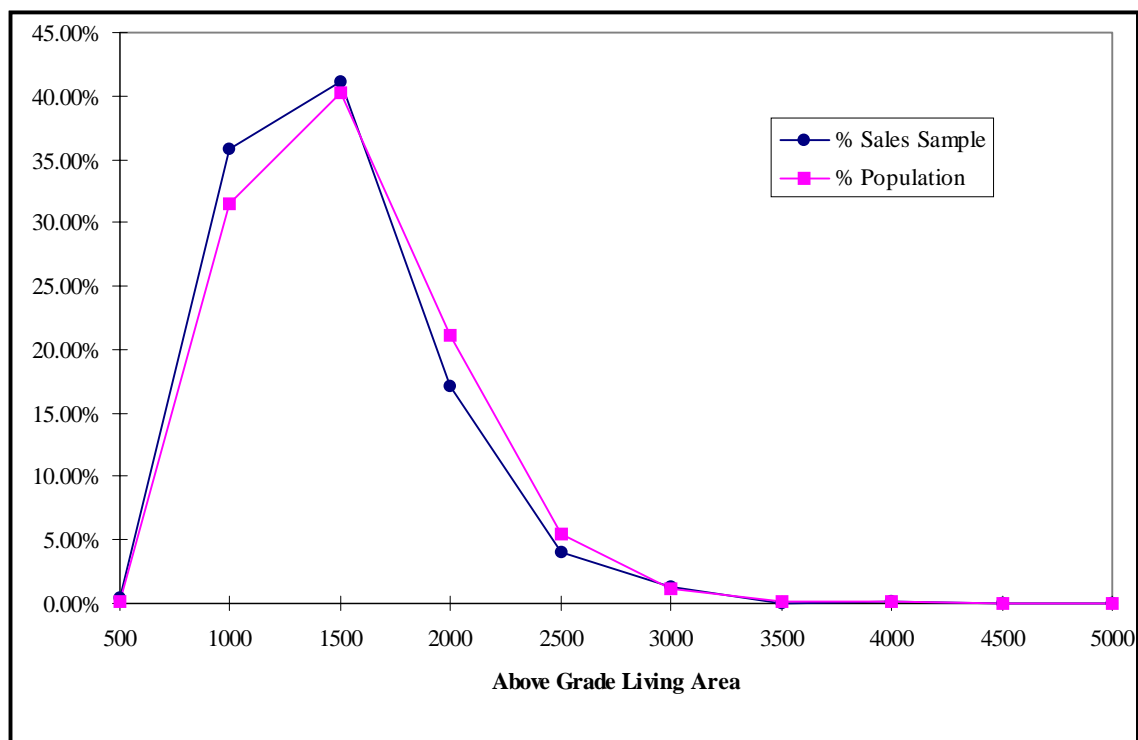


The sales sample is representative of the population with respect to year built

Sales Sample Representation of Population – Above Grade Living Area

Sales Sample		
Above Gr Living	Frequency	% Sales Sample
500	2	0.38%
1000	187	35.82%
1500	215	41.19%
2000	89	17.05%
2500	21	4.02%
3000	7	1.34%
3500	0	0.00%
4000	1	0.19%
4500	0	0.00%
5000	0	0.00%
	522	

Population		
Above Gr Living	Frequency	% Population
500	9	0.19%
1000	1519	31.42%
1500	1948	40.30%
2000	1020	21.10%
2500	265	5.48%
3000	56	1.16%
3500	10	0.21%
4000	6	0.12%
4500	0	0.00%
5000	1	0.02%
	4834	

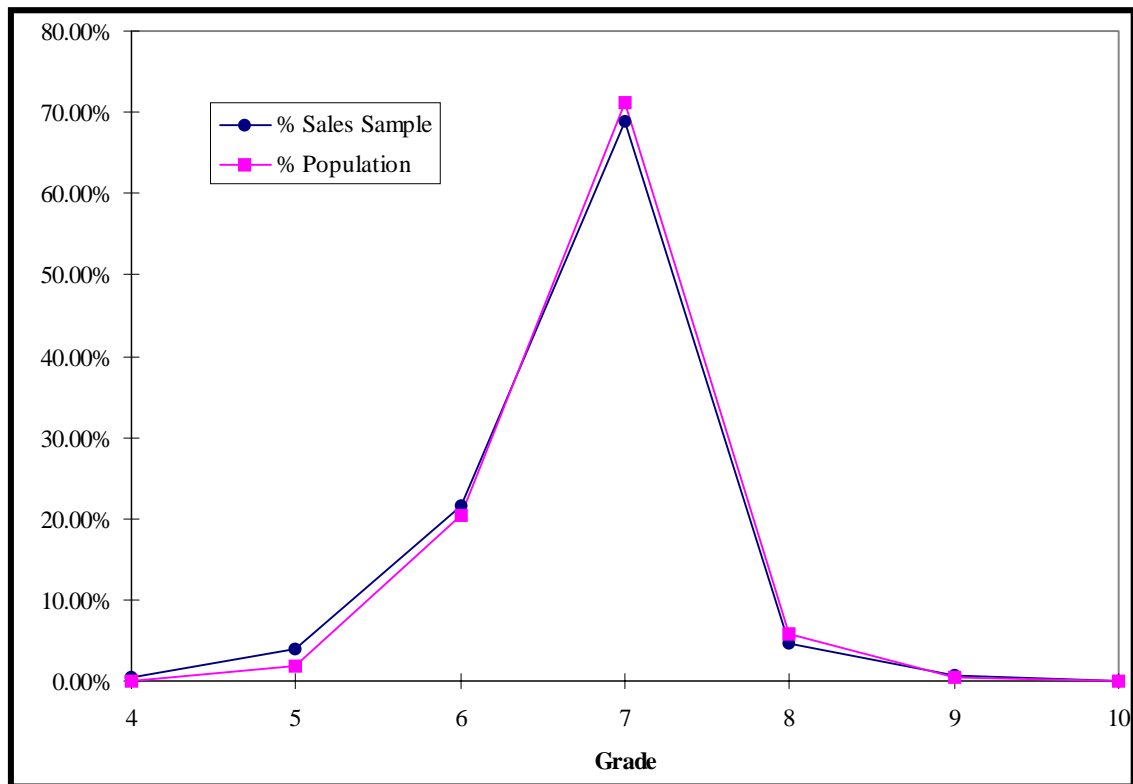


The sales sample is representative of the population with respect to above grade living area

Sales Sample Representation of Population – Grade

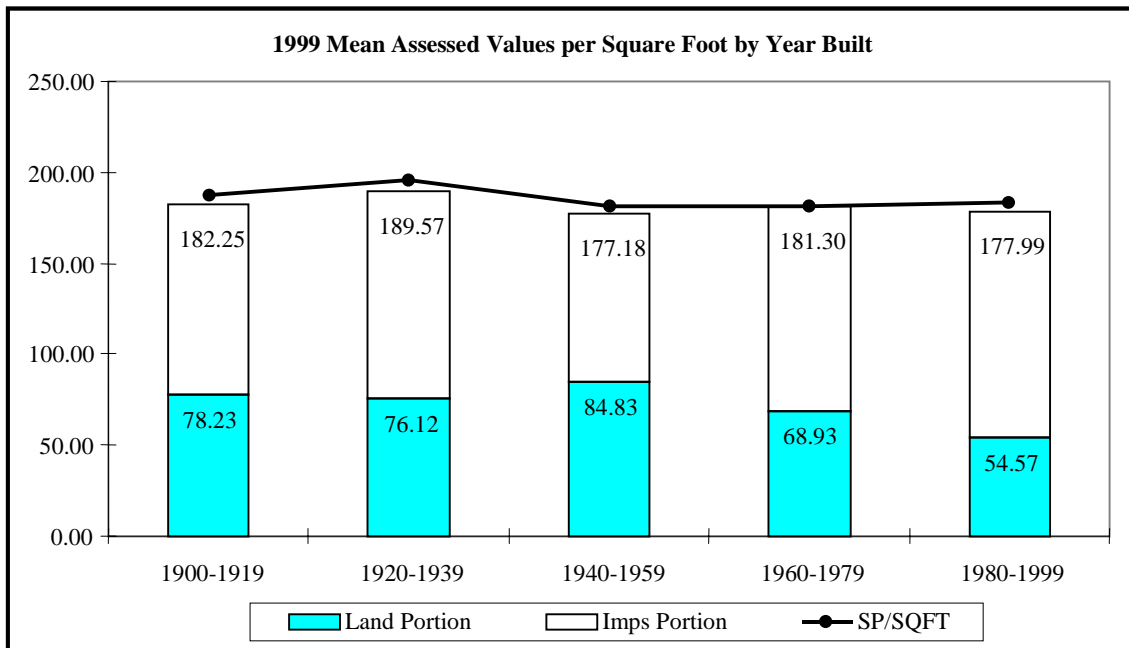
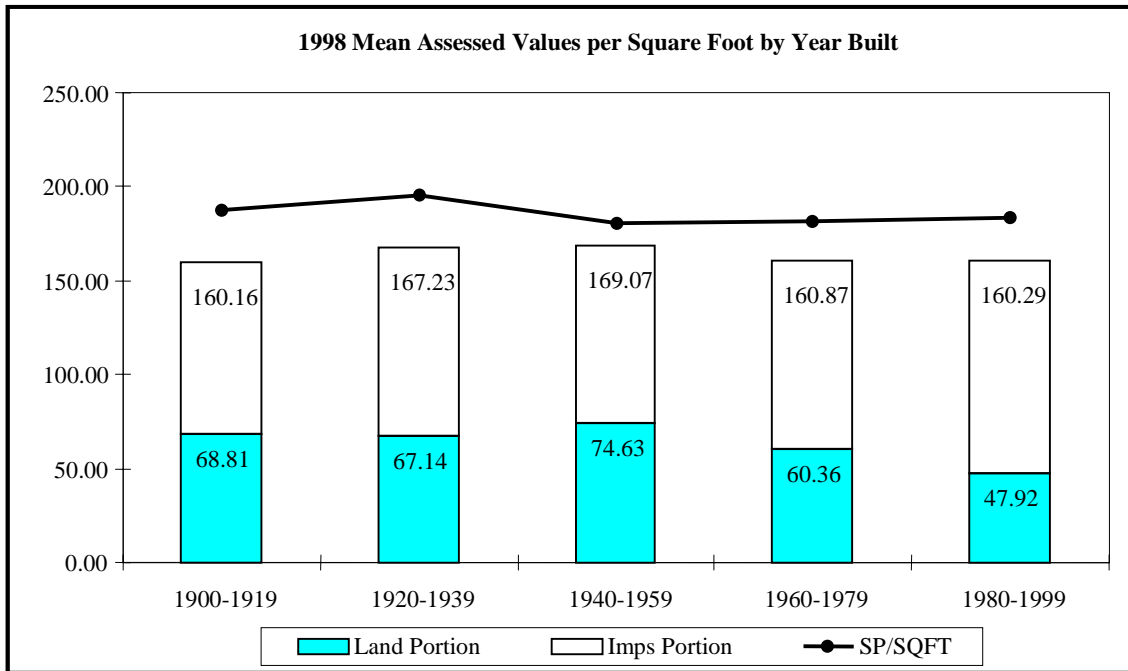
Sales Sample		
Grade	Frequency	% Sales Sample
4	2	0.38%
5	21	4.02%
6	112	21.46%
7	359	68.77%
8	24	4.60%
9	4	0.77%
10	0	0.00%
	522	

Population		
Grade	Frequency	% Population
4	4	0.08%
5	90	1.86%
6	992	20.52%
7	3442	71.20%
8	278	5.75%
9	25	0.52%
10	3	0.06%
	4834	



The sales sample is representative of the population with respect to grade

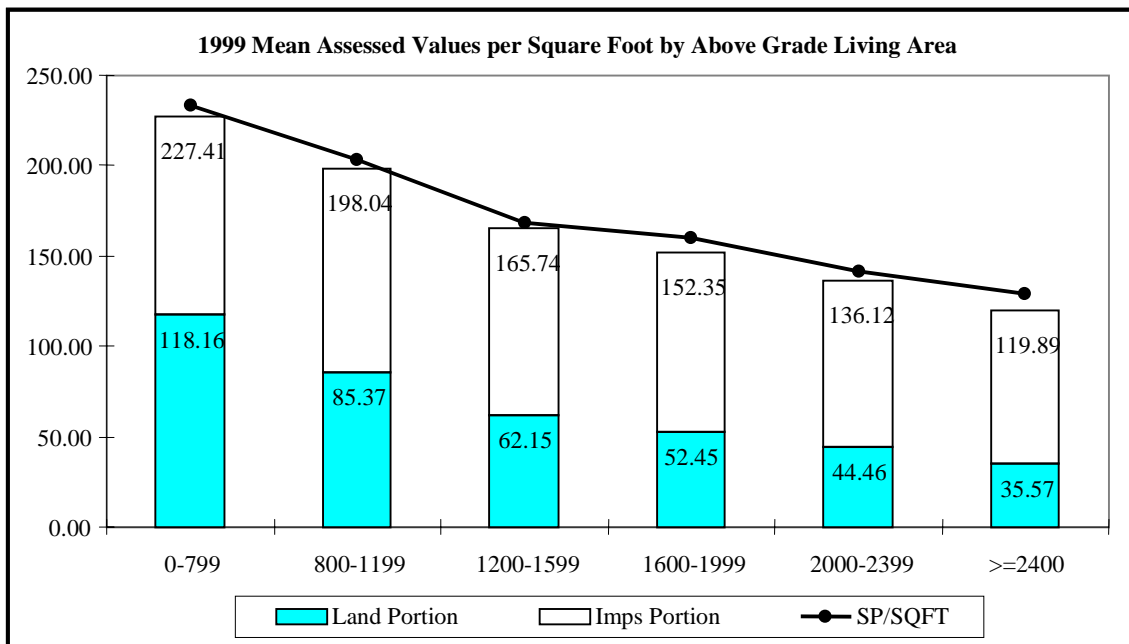
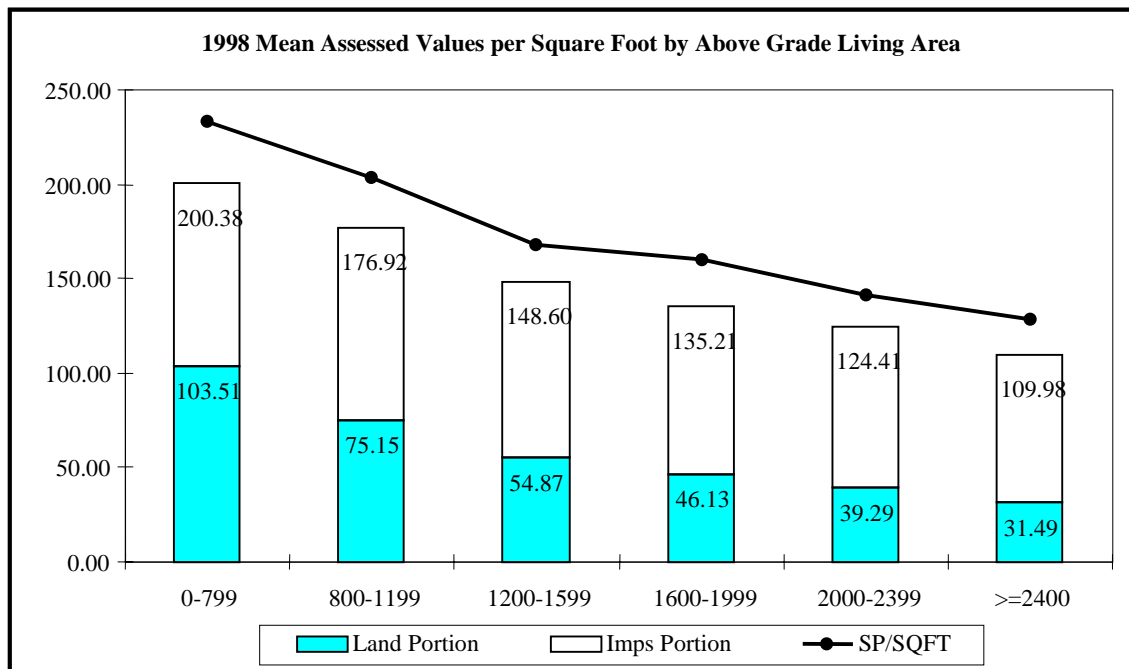
Comparison of 1998 and 1999 Per Square Foot Values by Year Built



These charts show a significant improvement in assessment level and uniformity by year built as a result of applying the 1999 recommended values.

The values shown in the improvement portion of the chart represent the total value for land and improvements.

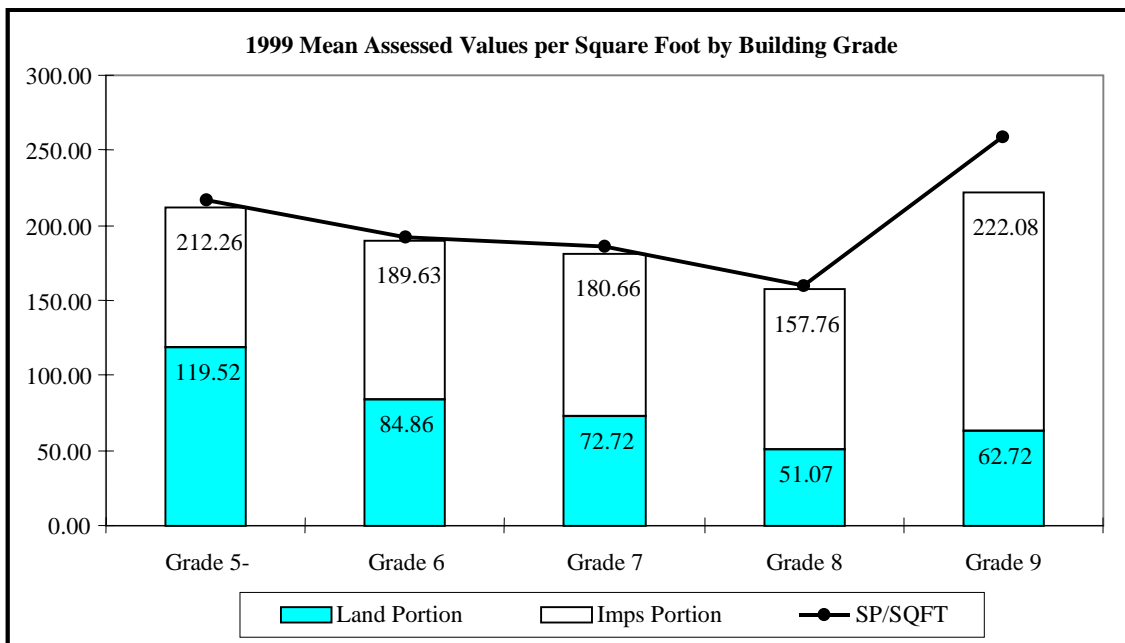
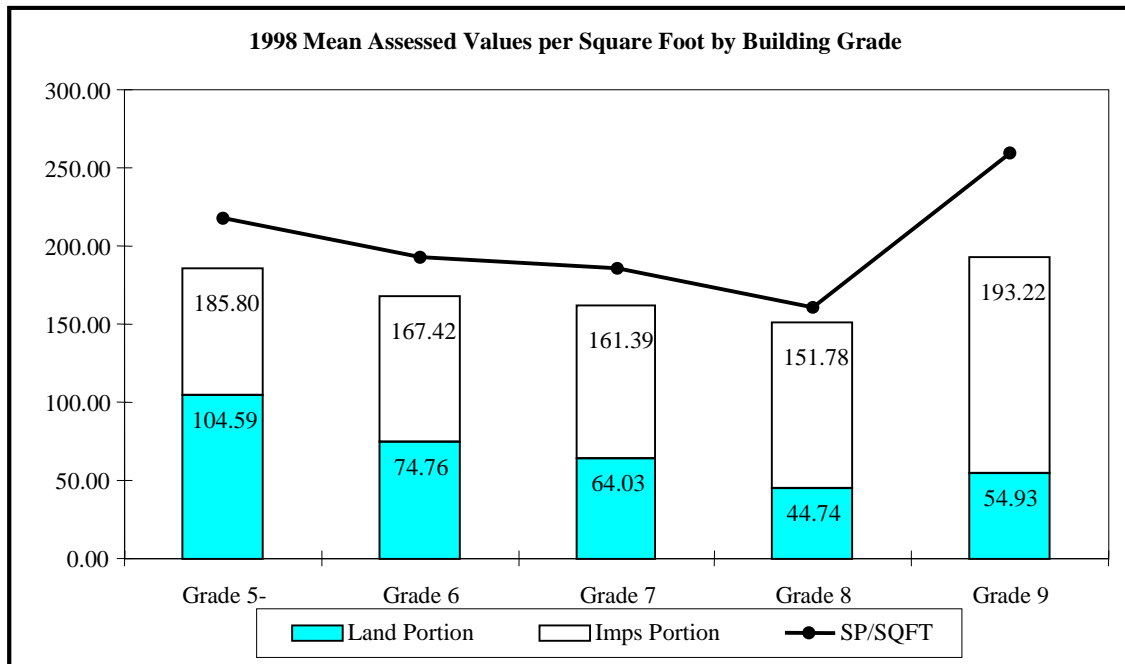
Comparison of 1998 and 1999 Per Square Foot Values by Above Grade Living Area



These charts show a significant improvement in assessment level and uniformity by above grade living area as a result of applying the 1999 recommended values.

The values shown in the improvement portion of the chart represent the total value for land and improvements.

Comparison of 1998 and 1999 Per Square Foot Values by Grade



These charts show a significant improvement in assessment level and uniformity by building grade as a result of applying the 1999 recommended values.
Grade 9 was represented by only 4 sales.
The values shown in the improvement portion of the chart represent the total value for land and improvements.